

## INTRODUCTION: Airport and Airway Trust Fund

The Air port and Air way Trust Fund was es tab lished on the books of Treas ury in fis cal 1971, ac cord ing to pro vi sions of the Air port and Air way Rev e nue Act of 1970 [49 United States Code 1742 (a)]. The Tax Equ ity and Fis cal Re spon si bil ity Act of 1982 (Public Law 97-248, dated Sep tem ber 3, 1982) re es tab lished the trust fund in the In ter nal Rev e nue Code (26 United States Code 9502) ef fec tive Sep tem ber 1, 1982.

Treas ury trans fers from the gen eral fund to the Trust Fund amounts equiv a lent to the taxes re ceived from trans por ta tion of per sons and prop erty by air, gas o line and jet fuel used in non com mer cial air craft, and an in ter na tional de part ure tax. The Om ni bus Bud get Re conc i li a tion Act of 1990 (Public Law 101-508, dated No vem ber 5, 1990) in creased rates for the ex cise taxes trans ferred to the fund.

Treas ury bases these trans fers on es ti mates made by the Sec re tary of the Treas ury. These are sub ject to ad just ments in later trans fers in the amount of ac tual tax re ceipts.

The Tax payers Re lief Act of 1997 (Pub lic Law 105-34), ef fec tive Oc to ber 1, 1997, ex tended the avi a tion ex cise taxes for 10 years. The Act in cluded other pro vi sions that:

- Re tained the ex ist ing freight weigh bill, gen eral avi a tion fuel/gas taxes and a \$6 de part ure tax on do mes tic flights to and from Alaska and Ha waii.

- Con verted the 10 per cent ad va lo rem tax on do mes tic pas sen ger tick ets to a com bi na tion of ad va lo rem/flight seg - ment tax over 3 years, be gin ning Oc to ber 1, 1997.

- Im posed a new 7.5 per cent tax on pay ments to air lines for fre quent flyer and sim i lar awards by banks and credit card com pa nies, mer chants and fre quent flyer program part ners, such as other air lines, ho tels or rental car com pa nies, and other busi nesses.

- In creased the cur rent \$6 in ter na tional de part ure tax to \$12 per pas sen ger and added a \$12 in ter na tional ar rival tax.

- Low ered tax rates on flights to cer tain ru ral air ports to 7.5 per cent with out a flight seg ment com po nent.

- Trans ferred re ven ues from the 4.3 cents-per-gallon avi a tion fuel tax cur rently ded i cated to re duc ing the na tional def i cit from the gen eral fund to the Air port and Air way Trust Fund.

When the pro vi sions of 26 United States Code 9602 (b) are met, amounts avail able in the fund ex ceed out lay re quire ments. Treas ury in vests ex cess amounts in pub lic debt se cu ri ties and cred its the in ter est to the fund. Ad di tional sums from the gen eral fund also are cred ited as au tho rized and made avail able, by law, if they are needed to meet out lay re quire ments.

Treas ury makes avail able to the Federal Avi a tion Admin istration (FAA), De part ment of Transportation (DOT) amounts re quired for out lays to carry out the Air port and Air way program. The Sec re tary of the Treas ury makes other charges to the trust fund to trans fer cer tain re funds of taxes and cer tain out fits, un der sec tion 34 of the In ter nal Rev e nue Code (IRC).

**TABLE TF-10.—Air port and Air way Trust Fund  
Results of Operations, Fiscal 1999**

[Source: DOT]

Description	IRC section (26 United States Code)	Amount
Bal ance Oct. 1, 1998 . . . . .		\$9,410,807,190
Receipts:		
Ex cise taxes (trans ferred from gen eral fund):		
Liq uid fuel other than gas o line . . . . .	4041 . . . . .	209,712,000
Gasoline . . . . .	4081 . . . . .	803,158,000
Domestic travel . . . . .	4261 (a) (b) . . . . .	7,486,262,000
Use of inter na tional travel fa cil i ties . . . . .	4261 (c) . . . . .	1,484,443,000
Trans por ta tion of prop erty, cargo . . . . .	4271 . . . . .	411,791,000
Gross ex cise taxes . . . . .		10,395,366,000
Less re funds of taxes (re im bursed to gen eral fund):		
Avi a tion other than gas o line . . . . .	4041 . . . . .	3,443,257
Gasoline . . . . .		336,887
Air line tax ex pired . . . . .		106,800
To tal re funds of taxes . . . . .		3,886,944
Net taxes . . . . .		10,391,479,056
Inter est on in vest ments . . . . .		698,467,892
Inter est ac crued . . . . .		35,521,700
To tal re ceipts . . . . .		11,125,468,648
Offsetting collections . . . . .		32,378,293
Expenses:		
Operations . . . . .		4,121,848,960
Grants in aid . . . . .		1,564,913,016
Facilities and equipment . . . . .		2,222,752,987
Research, engineering and development . . . . .		178,529,843
DOT rental pay ments . . . . .		-
Air carriers . . . . .		756,936
To tal ex penses . . . . .		8,088,801,742
Offsetting collections . . . . .		32,378,293
Bal ance Sept. 30, 1999 . . . . .		\$12,447,474,096

**TABLE TF-10.—Air port and Air way Trust Fund,  
Expected Condition and Results of Operations, Fiscal 2000-2001**

[In mil lions of dol lars. Source: DOT]

	2000	2001
Bal ance Oct. 1 . . . . .	12,446	13,333
Receipts:		
Ex cise taxes, net of re funds . . . . .	9,222	9,656
Inter est on in vest ments . . . . .	762	800
In come under pro posed legis la tion . . . . .	-9	954
Avi a tion user fees . . . . .	-	-
Inter est, avi a tion user fees . . . . .	-	-
To tal re ceipts . . . . .	9,975	11,410
Offsetting collections . . . . .	165	167
Expenses:		
Outlays . . . . .	-9,088	-10,598
Offsetting collections . . . . .	-165	-167
Bal ance Sept. 30 . . . . .	13,333	14,145

## INTRODUCTION: Uranium Enrichment Decontamination and Decommissioning Fund

The Uranium Enrichment Decontamination and Decommissioning Fund was established on the books of the Treasury in fiscal 1993, according to provisions of the Energy Policy Act of 1992 [42 United States Code 2297 (g)]. Receipts represent (1) fees collected from domestic public utilities based on their pro rata share of purchases of separate work units from the Department of Energy (DOE) and (2) appropriations to ward the Government contribution based on the balance of separate work unit purchases.

Expenditures from the fund are for the purpose of (1) decontamination and decommissioning of the three gaseous diffusion plants, (2) remedial actions and related environmental restoration costs at the gaseous diffusion plants and (3) reimbursement to uranium/thorium producers for the costs of decontamination, decommissioning, reclamation and remedial action of uranium/thorium sites that are incident to sales to the U.S. Government. Amounts available in the fund exceeding current needs may be invested by the Secretary of the Treasury in obligations of the United States (1) having maturities congruent with the needs of the fund and (2) bearing interest at

rates determined appropriate, taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to these investments.

The Secretary of the Treasury is required by 42 United States Code 2297 (g) to provide an annual report to Congress, after consultation with the Secretary of Energy. This report must present the financial condition and the results of operations of the fund during the preceding fiscal year.

The Energy Policy Act of 1992 [42 United States Code 2297 (g) (1), as amended] authorizes funding to ensure an annual deposit to the fund of \$488.3 million before adjustments for inflation. The Act stipulates that the Government deposit \$338.3 million, adjusted for inflation, annually. The Act also calls for deposits of \$150 million from domestic public utility assessments. Between the fiscal years of 1993 and 1999, the total Government contribution amount authorized by the Act was \$2,318.3 million. During that time span, the Government contributed only \$1,863.6 million to the fund. The resulting shortfall in authorized Government contributions is, therefore, \$454.7 million.

**TABLE TF-11.—Uranium Enrichment Decontamination and Decommissioning Fund  
Results of Operations, Fiscal 1999**

[Source: DOE]

Balance Oct. 1, 1998 .....	\$-12,294
Receipts:	
Fees collected .....	568,979,345
Penalties collected .....	-
Interest on investments .....	39,096,309
Total receipts .....	608,075,654
Outlays:	
DOE, decontamination and decommissioning activities .....	228,293,192
Cost of investments .....	379,769,870
Total outlays .....	608,063,062
Balance Sept. 30, 1999 .....	\$298

**TABLE TF-11.—Uranium Enrichment Decontamination and Decommissioning Fund  
Expected Condition and Results of Operations, Fiscal 2000-2004**

[In thousands of dollars. Source: DOE]

	2000	2001	2002	2003	2004
Balance Oct. 1 .....	1	1	1	1	1
Receipts:					
Fees collected .....	594,765	596,862	598,984	601,132	603,306
Interest collected .....	134,195	154,950	178,989	202,834	226,767
Total receipts .....	728,960	751,812	777,973	803,966	830,073
Outlays:					
DOE, decontamination and decommissioning fund .....	209,000	287,000	285,000	290,000	295,000
Costs of investments .....	519,960	464,812	492,973	513,966	535,075
Total outlays .....	728,960	751,812	777,973	803,966	830,073
Balance Sept. 30 .....	1	1	1	1	1

## INTRODUCTION: Black Lung Disability Trust Fund

The Black Lung Disability Trust Fund was established on the books of the Treasury in fiscal 1978 according to the Black Lung Benefits Revenue Act of 1977 (Public Law 95-227). The Black Lung Benefits Revenue Act of 1981 (Public Law 97-119), re-established the fund in the IRC, 26 United States Code 9501.

The Consolidated Omnibus Budget Reconciliation Act of 1985 (Public Law 99-272), enacted April 7, 1986, provided for an increase in the coal tax effective April 1, 1986, through December 31, 1995, and a 5-year moratorium on interest payments ended on September 30, 1990. Payment of interest on advances resumed in fiscal 1991. The Omnibus Budget Reconciliation Act of 1987 (Public Law 100-203), signed December 22, 1987, extends the temporary increase in the coal tax through December 31, 2013.

The Code designates the following receipts to be appropriated and transferred from the general fund of the Treasury to the trust fund: excise taxes on mined coal; taxable expenditures of self-dealing by, and excess contributions to, private black lung benefit trusts; reimbursements by responsible mine operators; and related fines, penalties and interest charges.

Estimates made by the Secretary of the Treasury determine monthly transfers of amounts for excise taxes to the trust fund subject to adjustments in later transfers to actual tax receipts.

After retirement of the current indebtedness, amounts available in the fund exceeding current expenditure requirements will be invested by the Secretary of the Treasury in interest-bearing public debt securities. Any interest earned will be credited to the fund. Also credited, if necessary, will be repayable advances from the general fund to meet outlay requirements exceeding available revenues.

To carry out the program, amounts are made available to the Department of Labor (DOL). Also charged to the fund are administrative expenses incurred by the Department of Health and Human Services (HHS) and the Treasury, repayments of advances from the general fund and interest on advances.

The Code requires the Secretary of the Treasury to submit an annual report to Congress after consultation with the Secretary of Labor and the Secretary of HHS [26 United States Code 9602 (a)]. The report must present the financial condition and results of operations of the fund during the past fiscal year and the expected condition and operations of the fund during the next 5 fiscal years.

**TABLE TF-12.—Black Lung Disability Trust Fund  
Results of Operations, Fiscal 1999**

[Source: DOL]

Bal ance Oct. 1, 1998 .....	\$19,561,316
Receipts:	
Excise taxes (transferred from general fund):	
\$1.10 tax on underground coal .....	195,373,000
\$0.55 tax on surface coal .....	137,971,000
4.4 per cent tax on underground coal .....	186,131,000
4.4 per cent tax on surface coal .....	76,024,000
Fines, penalties and interest .....	2,621,456
Collection—responsible mine operators .....	5,597,802
Recovery of prior year funds .....	40,000
Repayable advances from the general fund .....	402,000,000
Total receipts .....	1,005,768,258
Net receipts .....	1,005,768,258
Outlays:	
Treasury administrative expenses .....	67,228
Salaries and expenses—DOL—departmental management .....	20,422,000
Salaries and expenses—DOL—Office of Inspector General .....	306,000
Salaries and expenses—DOL—Employment Standards Administration .....	29,993,000
Total outlays .....	50,788,228
Expenses:	
Program expenses—DOL .....	439,441,976
Interest on repayable advances .....	515,016,181
Total expenses .....	1,005,246,385
Bal ance Sept. 30, 1999 .....	20,083,189
Cummulative debt, end of year .....	\$6,258,556,899

**TABLE TF-12.—Black Lung Disability Trust Fund, con.  
Expected Condition and Results of Operations, Fiscal 2000-2004**

[In thousands of dollars. Source: DOL]

	2000	2001	2002	2003	2004
Balance Oct. 1 .....	19,561	-	-	-	-
Receipts:					
Excise taxes .....	577,000	591,000	606,000	619,000	628,000
Advances from the general fund .....	414,550	440,000	445,000	448,000	455,000
Fines, penalties and interest .....	2,000	2,000	2,000	2,000	2,000
Total receipts .....	993,550	1,033,000	1,053,000	1,069,000	1,085,000
Outlays:					
Benefit payments .....	430,506	415,178	406,585	393,940	380,240
Administrative expenses .....	50,127	51,822	53,415	55,060	56,760
Interest on repayable advances .....	533,000	566,000	593,000	620,000	648,000
Total outlays .....	1,013,633	1,033,000	1,053,000	1,069,000	1,085,000
Balance Sept. 30 .....	-	-	-	-	-
Cumulative debt, end of year .....	6,673,107	7,113,107	7,558,107	8,006,107	8,461,107

Note.—Detail may not add to totals due to rounding.

## INTRODUCTION: Harbor Maintenance Trust Fund

The Harbor Maintenance Trust Fund was established on the books of the Treasury on April 1, 1987, according to the Water Resources Development Act of 1986 (Public Law 99-962, November 17, 1986) (26 United States Code 9505).

Amounts in the Harbor Maintenance Trust Fund are available as provided by appropriation acts for making expenditures to carry out section 210 (a) of the Water Resources Development Act of 1986. The appropriations act for DOT for fiscal 1995 (Public Law 103-331, September 28, 1994), section 13, waived collection of charges or tolls on the Saint Lawrence Seaway in accordance with section 13 (b) of the Act of May 13, 1954 (as in effect on April 1, 1987). Legislation was passed in the North American Free Trade Agreement Implementation Act of 1994 (Public Law 103-182, Sec. 683), which amends paragraph (3) of section 9505 (c) of the IRC of 1986, to authorize payment of up to \$5 million annually to Treasury for all expenses of administration incurred by the Treasury, the U.S. Army Corps of Engineers and the Department of Commerce (Commerce) related to the administration of subchapter A of chapter 36 (relating to harbor maintenance tax). Section 201 of the Water Resources Development Act of 1996 authorizes use of the Harbor Maintenance Trust Fund for construction of dredged material disposal facilities associated with the

operation and maintenance of Federal navigation projects for commercial navigation.

A summary judgment is sued October 25, 1995, by the United States Court of International Trade in the case United States Shoe Corp. v. United States (Court No. 94-11-00668) found the Harbor Maintenance fee unconstitutional under the Export Clause of the Constitution (Article I, Section 9, clause 5) and enjoined the Customs Service from collecting the fee. However, a motion to stay the execution of the judgment pending appeal was granted, and the fee is being collected. The case is under appeal at the Supreme Court. Oral arguments are set for March 4, 1998, with a decision expected later in the year.

The decision was affirmed by the Supreme Court on March 31, 1998. With the tax on exports no longer collected, revenues have been reduced by approximately 30 percent.

The Administration is proposing a Harbor Services User Fee to replace the Harbor Maintenance Tax. The legislative proposal also will establish the Harbor Services Fund. Collected fees will be deposited into this fund and it will be funded in fiscal 2001 by transfer from the Harbor Maintenance Trust Fund.

**TABLE TF-13.—Harbor Maintenance Trust Fund  
Results of Operations, Fiscal 1999**

[Source: Department of the Army Corps of Engineers]

Bal ance Oct. 1, 1998 .....	\$1,246,000,000
Receipts:	
Excise taxes:	
Imports .....	486,000,000
Exports .....	-53,000,000
Domestic .....	58,000,000
Passengers .....	1,000,000
Zones admissions .....	61,000,000
Interest on investments .....	54,000,000
Total receipts .....	607,000,000
Expenses:	
Corps of Engineers .....	103,000,000
Saint Lawrence Seaway Development Corporation/DOT .....	11,000,000
Treasury administrative cost .....	3,000,000
Operating expenses, miscellaneous returns .....	-
Total expenses .....	117,000,000
Bal ance Sept. 30, 1999 .....	\$1,736,000,000

**TABLE TF-13.—Har bor Main te nance Trust Fund, con.  
Ex pected Con di tion and Re sults of Op er a tions, Fis cal 2000-2004 <sup>1</sup>**

[In mil lions of dol lars. Source: De part ment of the Army Corps of En gi neers]

	2000	2001	2002	2003	2004
Bal ance Oct. 1 .....	1,736.0	1,758.0	-	-	-
Receipts:					
Har bor main te nance fee .....	675.0	-	-	-	-
Inter est on in vest ments .....	76.0	-	-	-	-
Total re ceipts .....	751.0	-	-	-	-
Outlays:					
Har bor Main te nance Trust Fund, leg is la tive pro posal not sub ject to pay go .....	-	1,758.0	-	-	-
Corps of En gi neers op er a tion, main te nance and ad min i strative ex penses .....	714.0	-	-	-	-
Corps of En gi neers con struc tion .....	-	-	-	-	-
Saint Law rence Seaway De vel op ment Cor po ra tion/DOT .....	12.0	-	-	-	-
Ad min i strative ex penses for Treas ury (CUS toms Ser vice) .....	30	-	-	-	-
Total out lays .....	729.0	1,758.0	-	-	-
Bal ance Sept. 30 .....	1,758.0	-	-	-	-

<sup>1</sup> Out year pro je c tions are for plan ning pur poses and are based on eco nomic con di tions and a gen cies' best pro je c tions of re ve nues and ex pen di tures.

## INTRODUCTION: Hazardous Substance Superfund

The Hazardous Substance Response Trust Fund was established on the books of the Treasury in fiscal 1981, in accordance with provisions of the Hazardous Substance Response Revenue Act of 1980 [42 United States Code 9631 (a)]. Effective fiscal 1987, the trust fund was re-established as the Hazardous Substance Superfund (Superfund) in accordance with provisions of the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) of 1980 (Public Law 96-510), as amended by the Superfund Amendments and Re-authorization Act of 1986 (Public Law 99-499, dated October 17, 1986).

The authority to collect excise taxes on petroleum and chemicals, and an environmental tax for all corporations with modified alternative minimum taxable income in excess of \$2

million expired in 1995. The President's budget projects a reinstatement of all taxes above for the outyears.

To carry out the Superfund program, amounts are appropriated from the Superfund to the Environmental Protection Agency (EPA) for programmatic and administrative expenses, repayment of advances to the general fund and interest expense associated with outstanding advances from the general fund.

An annual report to Congress by the Secretary of Treasury is required by section 9633 (b) (1) of CERCLA, as amended. These reports present the financial condition of the Superfund and the results of operation for the past fiscal year, and its expected condition and operations during the next 5 years.

**TABLE TF-14.—Hazardous Substance Superfund  
Results of Operations, Fiscal 1999**

[Source: EPA]

Bal ance Oct. 1, 1998 .....	\$2,154,000,000
Receipts:	
Crude and petroleum .....	2,060,000
Certain chemicals .....	12,830,000
Corporate environmental .....	10,249,026
General fund appropriation .....	325,000,000
Cost recoveries .....	319,746,289
Fines and penalties .....	3,648,086
Interest on investments .....	220,085,630
Interest on investments—accrued .....	-13,143,221
Total receipts .....	876,358,000
Undisbursed bal ance .....	-
Total undisbursed bal ance .....	-
Expenses:	
EPA expense (after recission) .....	1,345,982,000
Commerce expense (National Oceanic and Atmospheric Administration) .....	2,450,000
Federal Emergency Management Administration expense .....	1,100,000
HHS expense (Agency for Toxic Substance and Disease Registry and National Institute of Environmental Health Sciences) .....	136,000,000
Department of the Interior (Interior) expense .....	1,000,000
DOL expense (Occupational Safety and Health Administration) .....	650,000
Department of Justice expense .....	29,000,000
U.S. Coast Guard expense .....	4,800,000
Total expenses .....	1,491,982,000
Bal ance Sept. 30, 1999 .....	\$1,538,376,000

Note.—The expected condition and results of operations for fiscal 2000 through 2004 were not available at the time of publication.



**TABLE TF-14.—Hazardous Substance Superfund, con.  
Expected Condition and Results of Operations, Fiscal 2000-2004**

[In millions of dollars. Source: EPA]

	2000	2001	2002	2003	2004
Balance Oct. 1 . . . . .	1,539	1,594	2,913	3,851	4,858
Receipts:					
Interest on investments . . . . .	272	382	428	489	550
Recoveries, fines and penalties . . . . .	279	230	180	180	180
Taxes . . . . .	204	2,057	1,680	1,705	1,714
General revenues . . . . .	700	250	250	250	250
Total receipts . . . . .	1,455	2,919	2,538	2,624	2,694
Appropriations . . . . .	1,400	1,600	1,600	1,617	1,653
Balance Sept. 30 . . . . .	1,594	2,913	3,851	4,858	5,899

## INTRODUCTION: Highway Trust Fund

The Highway Trust Fund was established on the books of the Treasury in fiscal 1957, according to provisions of the Highway Revenue Act of 1956. It has been amended and extended by various highway, surface transportation and other acts since 1959. The Transportation Equity Act for the 21st Century (TEA-21) extended the Highway Trust Fund and its taxes through September 30, 2005. The Omnibus Consolidated and Emergency Supplemental Appropriations Act, 1999 also amended trust fund law.

Amounts equivalent to taxes on gasoline, diesel fuel, special motor fuels, certain tires, heavy trucks and trailers, and heavy vehicle use are designated by the Act to be appropriated and transferred from the general fund of the Treasury to the trust fund. These transfers are made twice monthly based on estimates by the Secretary of the Treasury, subject to later adjustments to reflect the amount of actual tax receipts. Amounts available in the fund exceeding outlay requirements are invested in non-interest-bearing public debt securities.

Within the fund is a mass transit account, funded by a portion of the excise tax collections under sections 4041 and 4081 of the IRC (title 26 United States Code). The funds from this

account are used for expenditures according to section 5338 of title 49 United States Code, the Intermodal Surface Transportation Efficiency Act of 1991, or the TEA-21. The remaining excise taxes are included in a higher account within the trust fund commonly referred to as the highway account. Expenditures from this account are made according to the provisions of various transportation acts.

Amounts required for outlays to carry out the eligible surface transportation programs are made available to the responsible operating administrations within the Department of Transportation. Other charges to the trust fund are made by the Secretary of the Treasury for transfers of certain taxes to the Land and Water Conservation Fund and the Aquatic Resources Trust Fund. Funds also are transferred to the general fund of the Treasury for the payment of tax refunds.

The Secretary of the Treasury, in consultation with the Secretary of Transportation, is required to submit an annual report to Congress by section 9602(a) of title 26 United States Code. These reports cover the financial condition and results of operations of the fund for the past fiscal year and expected condition and operations during the next 5 fiscal years.

**TABLE TF-15.—Highway Trust Fund  
Results of Operations, Fiscal 1999**

[Source: DOT]

Description	IRC section (26 United States Code)	Amount
Bal ance Oct. 1, 1998 .....		\$26,272,677,949
Receipts:		
Excise taxes (transferred from general fund):		
Gasohol	6427	2,067,967,794
Gas manufacture gasohol	4041	-
Trucks, buses, trailers	4061 (a) (1)	-
Diesel and special motor fuels	4041 (a) (b)	9,165,312,490
Trucks	4051 (a)	2,809,900,000
Gasoline	4081	25,430,675,712
Tires used on highway vehicles	4071 (a) (1)	416,034,000
Cash Management Improvement Act	4071	1,890,364
Use of certain vehicles	4481	813,698,000
Fines and penalties		6,687,496
Total taxes		40,712,165,856
Less: Trans fer to land and wa ter con ser va tion fund.	4081	1,000,000
Trans fer to aquatic re serve	4041	275,658,000
Gross taxes		40,435,507,856
Less re funds of taxes (re im bursed to gen eral fund):		
Diesel-powered vehicle	39 & 6420	779,072
Gasoline 9.1/14.1	6421	361,048,573
Gasohol 3.1/8.7	6427	21,869,000
Diesel 15.1/20.1	4081	616,054,086
Spe cial mo tor fuel 9.1/14.1	4081	16,102,875
Gasoline	6412	-
Gas to make gasohol	4041	32,962,382
Diesel fuel, bus use	4041	35,828,801
Diesel	4081	49,677,834
Ex empt use		-
Total re funds of taxes		1,134,322,623
Net taxes		39,301,185,233
Investment income:		
Interest on investments		-
Acrued interest income		-
Total investment income		-
Net receipts		\$39,301,185,233

**TABLE TF-15.—High way Trust Fund  
Results of Operations, Fiscal 1999, con.**

[Source: DOT]

Description	IRC section (26 United States Code)	Amount
Expenses:		
Federal aid to high ways		\$26,741,807,920
Right-of-way revolving fund		-3,955,493
National Highway Traffic Safety Administration		264,990,181
Trust fund share of high way programs		-
Baltimore-Washington Parkway		-179,425
Highway safety research and development		431,891
Mount St. Helen's		25,303
Highway-related safety grants		1,147,604
Alabama highway bypass demonstration		9,519
Urban airport access safety demonstration		-
Intermodal urban demonstration		2,245,204
University transportation center		-
Carpool and vanpool grants		54,257
Metropolitan planning project		41,130
National Park Service construction		1,351,094
Motor carrier safety grants		87,493,935
Mass transit		4,251,800,000
Safety improvement project		211,056
Safety economic development demonstration project		-92,549
Railroad administration		1,806,551
Vehicular and pedestrian safety demonstration		37,723
Highway demonstration		24,731,218
Corridor safety improvement		288,433
Bridge capacity improvement		3,615,336
Highway railroad grade crossing		5,796,686
Urban highway/corridor bicycle transportation demonstration		269,547
Nuclear waste transportation safety		548
Kentucky bridge demonstration program		-20,390
Pennsylvania reconstruction demonstration project		466,400
Mineola grade crossing		2,112,298
Transit program		1,523,668,572
Total expenses		28,910,154,549
Outlays:		
Outlays to Cash Management Improvement Act		51,304
Balances transferred to general fund 10-1-98		8,017,355,427
Balance Sept. 30, 1999		\$28,646,301,902

**TABLE TF-15.—High way Trust Fund, con.  
Expected Condition and Results of Operations, Fiscal 2000-2004**

[In millions of dollars. Source: DOT]

<b>Combined State High way and Mass Transit Accounts</b>					
	2000	2001	2002	2003	2004
Balance Oct. 1 .....	18.5	28.9	31.5	32.4	33.2
Receipts:					
Excise taxes, net of refunds .....	39.3	34.3	35.1	35.6	36.2
Interest, net. ....	-	-	-	-	-
Total receipts .....	39.3	34.3	35.1	35.6	36.2
Outlays .....	28.9	31.7	34.2	34.8	34.6
Balance Sept. 30 .....	28.9	31.5	32.4	33.2	34.8

<b>Mass Transit Account</b>					
	2000	2001	2002	2003	2004
Balance Oct. 1 .....	10.1	9.8	8.5	7.3	6.2
Receipts:					
Excise taxes, net of refunds .....	5.5	4.6	4.7	4.8	4.9
Interest, net. ....	-	-	-	-	-
Total receipts .....	5.5	4.6	4.7	4.8	4.9
Outlays .....	5.8	5.9	5.9	5.9	6.0
Balance Sept. 30 .....	9.8	8.5	7.3	6.2	5.1

<b>Highway Account</b>					
	2000	2001	2002	2003	2004
Balance Oct. 1 .....	8.5	19.2	23.1	25.1	27.1
Receipts:					
Excise taxes, net of refunds .....	33.9	29.8	30.4	30.8	31.3
Interest, net. ....	-	-	-	-	-
Total receipts .....	33.9	29.8	30.4	30.8	31.3
Outlays .....	23.2	25.9	28.4	28.8	28.6
Balance Sept. 30 .....	19.2	23.1	25.1	27.1	29.8
Unfunded authorizations (EOY) .....	-	-	-	-	-
24-month revenue estimate .....	-	-	-	-	-

**TABLE TF-15A.—High way Trust Fund**

The following information is released according to the provisions of the Byrd Amendment to the Intermodal Surface Transportation Efficiency Act of 1991 and represents data concerning the Highway Trust Fund. The figure described as “unfunded authorizations” is the latest estimate received from the DOT for fiscal 1999.

The 24-month revenue estimates for the highway and mass transit accounts, respectively, include the latest estimates received from Treasury’s Office of Tax Analysis for excise taxes, net of refunds. They represent net highway receipts for those periods beginning at the close of fiscal 1999.

### Highway Account

[In millions of dollars. Source: DOT]

Unfunded authorizations (EOY) .....	37,258
24-month revenue estimate. ....	60,006

### Mass Transit Account

[In millions of dollars. Source: DOT]

Unfunded authorizations (EOY) .....	-6,540
24-month revenue estimate. ....	9,453

## INTRODUCTION: Inland Waterways Trust Fund

The Inland Waterways Trust Fund was established by the Treasury in fiscal 1984, according to provisions of the Inland Waterways Revenue Act of 1978 (Public Law 95-502) and continued according to the Water Resources Development Act of 1986 (26 United States Code 9506). Amounts determined by the Secretary of the Treasury (section 4042 of the IRC of 1986, relating to tax on fuel used in commercial transportation on inland waterways) shall be appropriated to the trust fund.

The Technical and Miscellaneous Revenue Act of 1988 (Public Law 100-647, approved November 10, 1988) increased the tax each year, 1990 through 1995. These amounts are transferred quarterly from the general fund based on estimates made by the Secretary, subject to adjustments in later transfers to the amounts of actual tax receipts.

The Secretary of the Treasury invests in interest-bearing obligations of the United States that portion of the trust fund, in his judgment, not required to meet current withdrawals. The interest on, and proceeds from, the sale or redemption of any obligation held in the trust fund is credited to the trust fund. The Inland Waterways Revenue Act of 1978 provides that amounts in the trust fund shall be available, by appropriations acts, for construction and rehabilitation expenditures for navigation on the inland and intracoastal waterways of the United States described in 33 United States Code 1804. Expenditures must be otherwise authorized by law.

Annual reports to Congress are required by 26 United States Code 9602 to be submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and the results of operations of the fund during the past fiscal year and its expected condition and operations during the next 5 fiscal years.

**TABLE TF-16.—Inland Waterways Trust Fund  
Results of Operations, Fiscal 1999**

[Source: Department of the Army Corps of Engineers]

Balance Oct. 1, 1998 .....	\$327,000,000
Receipts:	
Fuel taxes .....	104,000,000
Interest on investments .....	14,000,000
Total receipts .....	118,000,000
Transfers:	
Corps of Engineers .....	88,000,000
Balance Sept. 30, 1999 .....	\$357,000,000

### Expected Condition and Results of Operations Fiscal 2000-2004<sup>1</sup>

	2000	2001	2002	2003	2004
Balance Oct. 1 .....	357.0	404.0	457.0	513.0	571.0
Receipts:					
Fuel taxes .....	104.0	107.0	109.0	111.0	114.0
Interest on investments .....	18.0	20.0	21.0	22.0	23.0
Total receipts .....	122.0	127.0	130.0	133.0	137.0
Transfers:					
Corps of Engineers .....	75.0	74.0	74.0	75.0	77.0
Balance Sept. 30 .....	404.0	457.0	513.0	571.0	631.0

<sup>1</sup> Outyear projections are based on economic conditions and agencies' best projections of revenues and expenditures.

## INTRODUCTION: Leaking Un der ground Stor age Tank Trust Fund

The Leaking Un der ground Stor age Tank (LUST) Trust Fund was es tab lished in fis cal 1981 ac cording to pro vi sions of the CERCLA of 1980 (Pub lic Law 96-510), as amended by the Superfund Amend ments and Re-authoriza tion Act of 1986 (Pub lic Law 99-499, dated Oc to ber 17, 1986) and the Om ni bus Budget Reconciliation Act of 1990 (Pub lic Law 101-508, dated No vem ber 5, 1990).

The LUST Trust Fund is fi nanced by taxes col lected on gas o line, die sel fu els, spe cial mo tor fu els, avi a tion fu els and fu els used in com mercial trans portation on in land water ways. Amounts avail able in the LUST Trust Fund, ex ceed ing cur rent

ex pen di ture re quire ments, are in vested by the Sec re tary of the Treas ury in in ter est-bearing Gov ern ment se curi ties (e.g., Treas ury bills). All in ter est earned is cred ited di rectly to the LUST Trust Fund.

To carry out the LUST pro gram, amounts are ap pro pri ated for the LUST Trust Fund to the EPA for pro gram matic and ad min istrative ex penses.

An annual report to Congress by the Secretary of the Treas ury is re quired by 26 United States Code 9602 (a). These re ports pre sent the fi nan cial con di tion of the LUST Trust Fund and re sults of op er a tions for the past fis cal year and its ex pected con di tion and op er a tions dur ing the next 5 fis cal years.

**TA BLE TF-17.—Leaking Un der ground Stor age Tank Trust Fund  
Results of Op er a tions, Fis cal 1999**

[Source: EPA]

Bal ance Oct. 1, 1998. . . . .	\$1,182,165,428
Receipts:	
Taxes re lat ing to high way, in land and air port trust funds . . . . .	218,626,585
Inter est on in vest ments . . . . .	57,809,171
Inter est on in vest ments—ac crued . . . . .	-20,237
Gross tax re ceipts . . . . .	276,415,518
Less re im burse ments to gen eral fund:	
Re fund of taxes and es ti mated tax cred its . . . . .	3,090,949
Net re ceipts . . . . .	273,324,570
Total re ceipts . . . . .	273,324,570
Undisbursed bal ances:	
EPA LUST bal ances . . . . .	72,500,000
EPA In spec tor Gen eral (IG) bal ances . . . . .	-
To tal undisbursed bal ances . . . . .	72,500,000
Expenses:	
EPA LUST ex penses . . . . .	65,000,000
EPA IG ex penses . . . . .	-
To tal ex penses . . . . .	65,000,000
Bal ance Sept. 30, 1999. . . . .	\$1,382,989,998

Note.—The ex pected con di tion and re sults of op er a tions for fis cal 2000 through 2004 were not avail able at the time of pub li ca tion.

INTRODUCTION: Nuclear Waste Fund

The Nuclear Waste Fund was established on the books of the Treasury in fiscal 1983, according to provisions of the Nuclear Waste Policy Act of 1982 [42 United States Code 10222 (c)]. Receipts represent fees collected from public utilities based on electricity generated by nuclear power reactors and spent nuclear fuel. Expenditures from the fund are for purposes of radioactive waste disposal activities.

Amounts available in the fund exceeding current needs may be invested by the Secretary of the Treasury in obligations of the United States (1) having maturities in tandem with the needs of the waste fund and (2) bearing interest at rates determined

appropriate, taking into consideration the current average market yield on outstanding marketable obligations of the United States with remaining periods to maturity comparable to the maturities of such investments, except that the interest rate on such investments shall not exceed the average interest rate applicable to existing borrowings.

An annual report to Congress by the Secretary of the Treasury, after consultation with the Secretary of Energy, is required by 42 United States Code 10222 (e) (1). This report must present the financial condition and the results of operations of the waste fund during the preceding fiscal year.

TABLE TF-18.—Nuclear Waste Fund  
Results of Operations, Fiscal 1999

[Source: DOE]	
Balance Oct. 1, 1998 .....	\$10,075
Receipts:	
Fees collected .....	666,247,868
Penalties and interest on fee payments .....	-
Interest on investments .....	106,248,608
Total receipts .....	772,496,476
Outlays:	
DOE radioactive waste disposal activities .....	188,829,121
Cost of investments .....	582,622,776
Total outlays .....	771,451,897
Balance Sept. 30, 1999 .....	\$1,145,354



## INTRODUCTION: Reforestation Trust Fund

The Reforestation Trust Fund was established on the books of the Treasury in fiscal 1981 to continue through September 30, 1985, according to provisions of Title III—Reforestation, of the Recreational Boating Safety and Facilities Improvement Act of 1980 [16 United States Code 1606a(a)].

The act provides that the Secretary of the Treasury shall transfer to the trust fund tariffs, limited to not more than \$30 million for any fiscal year, received in the Treasury from October 1, 1979, through September 30, 1985, on (1) rough and primary wood products and wood waste; (2) lumber, flooring and moldings; and (3) wood veneers, plywood, other wood-veneer assemblies and building boards. Public Law 99-190 extended the receipts for the trust fund. Amounts available in the reforestation trust fund exceeding current withdrawals are invested in interest-bearing obligations of the

United States or in obligations guaranteed as to both principal and interest by the United States. The interest on, and the proceeds from the sale or redemption of, any obligations are credited to the trust fund.

The Secretary of Agriculture is authorized to obligate available sums in the trust fund (including any amounts not obligated in previous years) for (1) reforestation and timber stand improvement and (2) administrative costs of the Government for these activities.

Annual reports are required by 16 United States Code 1606a(c)(1) to be submitted by the Secretary of the Treasury, after consultation with the Secretary of Agriculture, on the financial condition and the results of the operations of the trust fund during the past fiscal year and on its expected condition and operations during the next fiscal year.

**TABLE TF-19.—Reforestation Trust Fund  
Results of Operations, Fiscal 1999**

[Source: Department of Agriculture]

Balance Oct. 1, 1998 .....	\$20,423,425
Receipts:	
Excise taxes (tariffs) .....	30,000,000
Redemption of investment .....	258,934
Total receipts .....	30,258,934
Expenses:	
Expenditure .....	42,416,777
Total expenses .....	42,416,777
Adjustment .....	-
Balance Sept. 30, 1999 .....	\$8,265,582

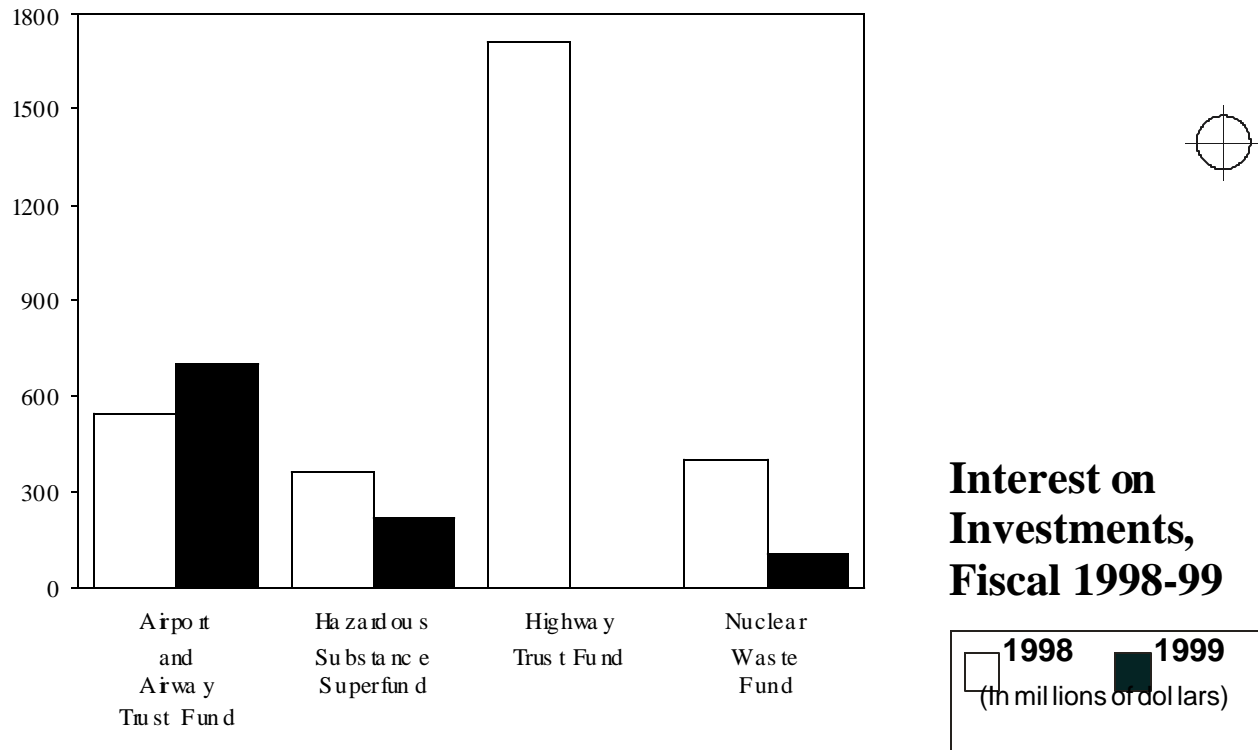
**TABLE TF-19.—Reforestation Trust Fund  
Expected Condition and Results of Operations, Fiscal 2000**

[In thousands of dollars. Source: Department of Agriculture]

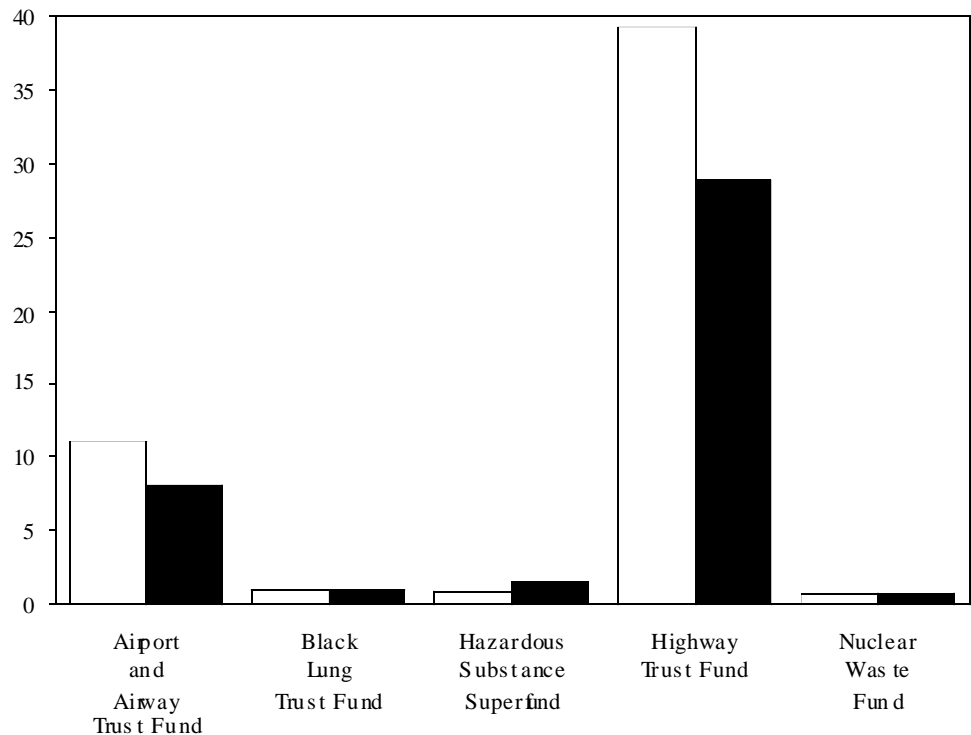
Balance Oct. 1, 1999 .....	\$8,266
Receipts:	
Excise taxes (tariffs) .....	30,000
Redemption of investments .....	210
Total receipts .....	30,210
Outlays .....	30,000
Balance Sept. 30, 2000 .....	\$8,476

## CHARTS TF-D and E.—Major Trust Funds

[Data depicted in these charts are derived from the Trust Fund tables, which are provided by various Government agencies. See tables TF-10, TF-12, TF-14, TF-15 and TF-18.]



## Receipts and Expenses, Fiscal 1999



## INTRODUCTION: Aquatic Resources Trust Fund

Aquatic Resources Trust Fund was established on the books of the Treasury pursuant to the Deficit Reduction Act of 1984 (Public Law 98-369, approved July 18, 1984). The fund consists of two accounts: the Sport Fish Restoration Account and Boat Safety Account.

Motorboat fuel taxes are transferred, in amounts up to \$70 million per fiscal year, from the Highway Trust Fund to the Boat Safety Account. Authority for such transfers expired on October 1, 1997.

Amounts equivalent to the excise taxes received on sport fishing equipment and import duties on fishing tackle, yachts and pleasure craft are appropriated into the Sport Fish Restoration Account. Motorboat fuel taxes not transferred to the Boat Safety Account or to the Land and Water Conservation Fund are transferred from the Highway Trust Fund to the Sport Fish Restoration Account. Transfers of motorboat fuel taxes from the Highway Trust Fund to the Land and Water Conservation Fund are limited to \$1 million per fiscal year. In addition, pursuant to the Omnibus Budget Reconciliation Act of 1990 (Public

Law 101-508), small engine gasoline taxes are transferred to the Sport Fish Restoration Account.

Amounts in the Sport Fish Restoration Account are used, as provided by appropriation acts, for the purposes of carrying out "An Act to provide that the United States shall aid the States in fisheries restoration and management projects, and for other purposes," approved August 9, 1950 (as in effect on October 1, 1988) and the Coastal Wetlands Planning, Protection and Restoration Act, as in effect on November 29, 1990.

Amounts in the Boat Safety Account, as provided by appropriations acts, are available to carry out the purposes of Public Law 92-75 related to recreational boating safety assistance.

When the provisions of 26 United States Code 9602 (b) are met, amounts available in the two accounts exceeding outlay requirements are invested in public debt securities with the interest credited to the respective accounts.

Annual reports to Congress, required by 26 United States Code 9602 (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-20.—Aquatic Resources Trust Fund, Sport Fish Restoration  
Results of Operations, Fiscal 1999**

[Source: Financial Management Service (FMS)]

Bal ance Oct. 1, 1998 .....	\$1,013,997,353
Revenue:	
Gas, motorboat .....	205,289,000
Fish equipment .....	96,279,000
Electric trolling sonar .....	1,895,000
Import duty equipment, Customs Service .....	26,015,070
Gas, motorboat, small engines .....	70,369,000
Interest on investments .....	49,400,122
Gain on redemption of securities .....	76,111
Loss on redemption of securities .....	-
Loss on sale of securities .....	-210,516
Total revenue .....	449,112,786
Equity:	
Transfer from Boat Safety to Sport Fish Restoration .....	-
Total equity .....	-
Nonexpenditure transfers:	
Interior .....	257,000,000
U.S. Coast Guard .....	36,837,334
Corps of Engineers .....	29,000,000
Total nonexpenditure transfers .....	322,837,334
Bal ance Sept. 30, 1999 .....	\$1,140,272,805

**TABLE TF-20.—Aquatic Resources Trust Fund, Boat Safety  
Results of Operations, Fiscal 1999**

[Source: FMS]

Bal ance Oct. 1, 1998 .....	\$68,598,069
Revenue:	
Gas, motor boat .....	25,909,221
Interest on investments .....	3,312,046
Gain on redemption of securities .....	-
Loss on sale of securities .....	-7,692
Total revenue .....	29,213,575
Nonexpenditure transfers:	
U.S. Coast Guard .....	22,973,481
Total nonexpenditure transfers .....	22,973,481
Equity:	
Transfer to Sport Fish Restoration from Boat Safety .....	-
Total equity .....	-
Bal ance Sept. 30, 1999 .....	\$74,838,164

Note.--The expected condition and results of operations for fiscal years 2000 through 2004 were not available at the time of publication.

## INTRODUCTION: Oil Spill Liability Trust Fund

The Oil Spill Liability Trust Fund was established on the books of the Treasury by the Omnibus Budget Reconciliation Act of 1986 (Public Law 99-509). It was made effective on January 1, 1990, by the Omnibus Budget Reconciliation Act of 1989 (Public Law 101-239) and amended by the Oil Pollution Act of 1990 (Public Law 101-380).

Amounts equivalent to the taxes received from the environmental tax on petroleum, but only to the extent of the Oil Spill Liability Trust Fund rate, are appropriated to the fund. The tax is not applied during any calendar quarter if the Secretary of the Treasury estimates that, as of the close of the preceding calendar quarter, the unobligated balance in the fund exceeds \$1 billion.

Certain amounts were transferred from other funds and were appropriated to the Oil Spill Liability Trust Fund as provided by 26 United States Code 9509 (b). Certain paid penalties

and amounts recovered for damages are also appropriated to the fund.

Amounts in the fund are available for oil spill cleanup costs and certain other related purposes as provided by appropriations acts or section 6002 (b) of the Oil Pollution Act of 1990.

When the provisions of 26 United States Code 9602 (b) are met, amounts available in the fund exceeding outlay requirements are invested in public debt securities. Interest is credited to the fund.

Annual reports to Congress, required by 26 United States Code (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-21.—Oil Spill Liability Trust Fund  
Results of Operations, Fiscal 1999**

[Source: FMS]

Bal ance Oct. 1, 1998 .....	\$1,084,453,854
Revenue:	
Tax on crude oil/petroleum products .....	-120,000
Transfer from Alaska Pipeline Fund .....	-
Cost recoveries .....	7,375,598
Fines and penalties .....	5,564,808
Interest on investments .....	49,410,470
Gain on redemption of securities .....	8,678
Loss on redemption of securities .....	-63,367
Total revenue .....	62,176,188
Outlays/nonexpenditure transfers:	
Transfer to Interior .....	6,118,000
Treasury administration costs .....	39,209
Transfer to EPA .....	14,777,509
Transfer to DOT research and special programs .....	4,248,000
Transfer to U.S. Coast Guard .....	93,663,011
Transfer to Corps of Engineers .....	-
Total outlays/ nonexpenditure transfers .....	118,845,729
Bal ance Sept. 30, 1999 .....	\$1,027,784,314

Note.—The expected condition and results of operations for fiscal years 2000 through 2004 were not available at the time of publication.

## INTRODUCTION: Vaccine Injury Compensation Trust Fund

The Vaccine Injury Compensation Trust Fund was created on the books of the Treasury by the Revenue Act of 1987 (Public Law 100-203, approved December 22, 1987). Excise taxes on DPT, DT, MMR and polio vaccines (26 United States Code 4131) are appropriated into the fund, which is a source of funds to pay claims for compensation for vaccine-related injury or death occurring after October 1, 1988.

Annual reports to Congress, required by 26 United States Code (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

**TABLE TF-22.—Vaccine Injury Compensation Trust Fund  
Results of Operations, Fiscal 1999**

[Source: FMS]

Balance Oct. 1, 1998 .....	<u>\$1,321,345,803</u>
Receipts:	
Excise tax receipts .....	129,741,250
Interest on investments .....	61,047,245
Gain on redemption of securities .....	8,948
Loss on redemption of securities .....	<u>-44,742</u>
Total receipts .....	<u>190,752,701</u>
Outlays/nonexpenditure transfers:	
U.S. Claims Court expenses .....	1,572,228
Department of Justice .....	2,671,584
Health resources/transfers .....	<u>51,955,677</u>
Total outlays/nonexpenditure transfers .....	<u>56,199,489</u>
Balance Sept. 30, 1999 .....	<u>\$1,455,899,015</u>

Note.—The expected condition and results of operations for fiscal 2000 through 2004 were not available at the time of publication.

## INTRODUCTION: National Recreational Trails Trust Fund

Provisions relating to a National Recreational Trails Trust Fund were enacted as part of the Intermodal Surface Transportation Efficiency Act of 1991 (Public Law 102-240, approved December 18, 1991). The Act provides that amounts equivalent to the taxes imposed on fuel used in vehicles on recreational trails or back country terrain and in camp stoves and other non-engine uses in outdoor recreational equipment shall be paid from the Highway Trust Fund to the National Recreational Trails Trust Fund [26 United States Code 9503 (c) (6)]. Transfers to the fund are limited to amounts obligated under section 1302 of the Act. Obligated amounts could not exceed

\$30 million per fiscal year over the 1992-97 period. Obligations cannot be made until amounts are appropriated; there have not yet been appropriations to the fund.

When the provisions of 26 United States Code 9602 (b) are met, amounts available in the fund exceeding outlay requirements are invested in public debt securities with the interest credited to the fund.

Annual reports to Congress, required by 26 United States Code 9602 (a), are submitted by the Secretary of the Treasury. These reports are required to cover the financial condition and results of operations of the fund during the past fiscal year and those expected during the next 5 fiscal years.

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Note.—No current figures or future projections are available from the Treasury because funds have yet to be appropriated.